

Message Text

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PAGE 01 BOGOTA 09068 101906Z

21

ACTION ARA-10

INFO OCT-01 ISO-00 EB-03 AID-05 COME-00 OMB-01 FRB-01

XMB-01 CIAE-00 DODE-00 INR-10 NSAE-00 PA-01 RSC-01

USIA-04 PRS-01 SP-02 DRC-01 /042 W

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R 101735Z OCT 74

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 5222

DEPT OF TREASURY

INFO AMCONSUL MEDELLIN

AMCONSUL CALI

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E O 1652 NA

TAGS EAID, EFIN

SUBJ: IDB PROJECT PIDUZOB

1. MAJOR LOCAL NEWSPAPERS TODAY CARRIED FRONT PAGE STORIES ANNOUNCING AGREEMENT BETWEEN IDB SPECIAL MISSION AND COLOMBIAN GOVT TO TERMINATE PLANS FOR CONSTRUCTION OF AVENIDA DE LOS CERROS. FURTHERMORE, BOGOTA CITY MAYOR STATED THAT THE \$13MILLION IN IDB LOAN FUNDS ORIGINALLY PLANNED FOR AVENIDA WOULD BE REPROGRAMMED SO THAT IDB CONTRIBUTION TO OVERALL PIDUZOB PROJECT WOULD REMAIN UNCHANGED AT \$44 MILLION. IDB MISSION HEADED BY JOSE CHIRIBOGA MET WITH PRES LOPEZ AND REPORTEDLY CARRIED BACK TO WASHINGTON ON OCT 9 LETTER FROM FINMIN BOTERO REQUESTING THAT PRES OF IDB EXTEND THE TERMINAL DISBURSEMENT DATES OF THE TWO PIDUZOB LOANS SO THAT THE SOCIAL DEVELOPMENT SUB-PROJECTS COULD BE COMPLETED.

2. COMMENT: BOGOTA MAYOR PLANS TO SUBMIT TO A PROPOSAL FOR REPROGRAMMING OF \$13 MILLION ORIGINALLY PROVIDED FOR AVENIDA AS WELL AS OTHER SMALL MMIFICATIONS OF SOCIAL DEVELOPMENT SUB-PROJECTS. WE ASSUME REPROGRAMMING OF AVENIDA LOAN WILL, AT LEAST IN PART, HELP OFFSET THESE COST OVERRUNS. A FULL DISCUSSION OF PROBLEMS ASSOCIATED WITH PDUZOB CAN BE FOUND IN FINAN ATTACHE'S

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IDB PROJECT REPORT POUCHED OCT 4. VAKY

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Message Attributes

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